



25<sup>th</sup> July 2019

To, The Manager - Listing Department, The National Stock Exchange of India Ltd Exchange Plaza, 5th floor, Plot no. C/1, "G" Block, Bandra-Kurla Complex, Mumbai-400051  Symbol: APCOTEXIND	To, Manager-Department of Corporate Services BSE Limited Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001  Security Code: 523694
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Dear Sir,

Sub: Outcome of Board Meeting in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is to inform you that the Board of Directors of the Company at their meeting held today i.e on 25th July 2019, has inter-alia, considered and approved the audited financial results for the quarter ended 30th June 2019.

Accordingly please find enclosed the following:

1. Audited financial results for the quarter ended 30th June 2019.
2. Audit Report issued by SGD & Associates LLP, Chartered Accountant, Statutory Auditor of the Company in respect of the audited financial results for the said quarter.

We also like to inform you that Mr. Ravishankar L Sharma has been appointed as Chief Operating Officer of the Company, effective from 1<sup>st</sup> August 2019. He has more than two decades of experience in handling Plant operations.

The Board Meeting started at 12.00 Noon and concluded at 3.10 p.m.

You are requested to acknowledge the receipt and take the same on your records.

Thanking you.

Yours truly

For Apcotex Industries Limited

Authorised Signatory

## **apcotex industries limited**

REGD. OFFICE : 49-53, 3rd Floor, Mahavir Centre, Plot No. 77, Sector-17, Vashi, Navi Mumbai-400703, Maharashtra, India Tel:+91-22-27770800  
CORPORATE OFFICE : NKM International House, 178 Backbay Recl., B. M. Chinai Marg, Mumbai-400020, Maharashtra, India. Tel:+91-22-22838302/04  
TALOJA PLANT : Plot No. 3/1, MIDC Industrial Area, Talaja-410208, Dist-Raigad, Maharashtra, India. Tel:+91-22-27403500 Fax:+91-22-27412052  
CIN NO. L99999MH1986PLC039199 Website:www.apcotex.com

**Auditor's Report on Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**TO THE BOARD OF DIRECTORS OF  
APCOTEX INDUSTRIES LTD**

We have audited the quarterly financial results of **Apcotex Industries Limited** ("the Company") for the quarter ended 30<sup>th</sup> June 2019 ("the Statement") attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This Statement has been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on this Statement based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) for Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s).

An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit and other comprehensive income and other financial information for the quarter ended 30<sup>th</sup> June 2019.

**For SGD & Associates LLP  
Chartered Accountants  
Firm's Registration No: W100188**



*Sharad Gupta*

**Sharad Gupta  
Partner  
Membership No.116560**

**Mumbai: 25<sup>th</sup> July 2019**

**UDIN: 19116560AAAAAE6693**



STATEMENT OF AUDITED FINANCIAL RESULTS FOR QUARTER ENDED 30 TH JUNE 2019

Sr. No.	Particulars	Rs in Lakhs			
		Quarter ended			Year ended
		30 th June 2019 (Audited)	31st March 2019 (Audited)	30 th June 2018 (Audited)	31st March 2019 (Audited)
1	<b>Income from operations</b>				
	(a) Revenue from Operations	14,673.26	15,174.15	14,970.43	62,566.65
	(b) Other Income	114.99	305.30	256.47	769.00
	<b>Total Income (a+b)</b>	<b>14,788.25</b>	<b>15,479.45</b>	<b>15,226.90</b>	<b>63,335.65</b>
2	<b>Expenses</b>				
	(a) Cost of material consumed	9,652.70	10,523.89	10,134.83	44,489.65
	(b) Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress.	126.76	197.25	349.67	(188.70)
	(c) Employee benefits expenses	978.12	1,025.09	926.25	3,829.22
	(d) Finance costs	40.00	35.39	43.72	180.30
	(e) Depreciation and amortisation expenses	304.63	302.95	286.07	1,179.26
	(f) Other Expenses	2,105.98	2,032.36	1,844.43	7,678.91
	<b>Total expenses</b>	<b>13,208.19</b>	<b>14,116.93</b>	<b>13,584.97</b>	<b>57,168.64</b>
3	<b>Profit before Tax</b>	<b>1,580.06</b>	<b>1,362.52</b>	<b>1,641.93</b>	<b>6,167.01</b>
4	<b>Tax expenses</b>				
	(a) Current Tax	501.00	397.00	542.00	2,081.00
	(b) Deferred Tax	(56.86)	(843.92)	(24.63)	(856.22)
	(c) Short/ (Excess) Tax provision for earlier years	-	281.75	-	281.75
	<b>Total Tax</b>	<b>444.14</b>	<b>(165.17)</b>	<b>517.37</b>	<b>1,506.53</b>
5	<b>Profit after Tax</b>	<b>1,135.92</b>	<b>1,527.69</b>	<b>1,124.56</b>	<b>4,660.48</b>
6	<b>Other Comprehensive Income</b>				
	- not to be reclassified to profit and loss in subsequent year				
	Gain / (Loss) on fair valuation of Investments	(63.33)	-	-	-
	Actuarial gains/(losses) on defined benefit plans	(9.18)	(10.52)	(11.31)	(36.71)
	Income tax relating to Other Comprehensive Income	3.21	3.68	3.92	12.79
	<b>Other Comprehensive Income</b>	<b>(69.30)</b>	<b>(6.84)</b>	<b>(7.40)</b>	<b>(23.92)</b>
7	<b>Total Comprehensive Income for the period</b>	<b>1,066.62</b>	<b>1,520.85</b>	<b>1,117.16</b>	<b>4,636.56</b>
8	Paid up equity share capital (face value Rs 5/- each)	1,036.90	1,036.90	1,036.90	1,036.90
9	Other Equity				26,738.29
10	Earnings per Equity share				
	Basic & Diluted	5.48	7.37	5.42	22.47

Notes:

- The above results have been prepared in accordance with Indian Accounting Standards (IND AS) notified u/s 133 of the Companies Act, 2013 read together with the companies (Indian Accounting Standards) Rules, 2015 (as amended).
- Effective 1st April 2019, the Company has adopted Ind AS 116 -Leases. The adoption of this standard does not have any material impact to the financial results of the Company.
- The Company is engaged in the business of Synthetic Emulsion Polymers. As the Company has only one business segment, disclosure under Ind-AS 108, on Segment Reporting is not applicable.
- The above financial results were reviewed by the Audit Committee after audit by the statutory auditors of the Company and the Board of Directors approved the same at their meeting held on 25th July 2019.
- Effective from 1st April, 2019, the company has reclassified non current investments from Fair Value Through Profit and Loss (FVTPL) to Fair Value Through Other Comprehensive Income (FVTOCI). Fair value changes of Rs. (63.33) lakhs on these investments during the quarter ended on 30th June, 2019 is recognised in Other Comprehensive Income(OCI). Amount recognised in OCI is not to be subsequently reclassified to statement of profit and loss.
- The Equity share of face value of Rs 5/- each have been subdivided in to Equity share of face value of Rs 2/- each with effect from 5th July 2019, being record date in terms of Regulation 42 of SEBI ( Listing Obligation & Disclosure Requirements ) Regulations, 2015.
- Previous period figures have been regrouped wherever necessary.

For and behalf of the Board

*Atul C. Choksey*

Atul C. Choksey  
Chairman

Place : Mumbai  
Date : 25th July 2019

**apcotex industries limited**

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